GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:4846
ANSWERED ON:24.08.2001
DISINVESTMENT OF SALEM STEEL PLANT
V. VETRISELVAN

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government propose to carry out disinvestment in Salem Steel Plant;and

(b) if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) Salem Steel Plant (SSP) is a unit of Steel Authority of India Limited (SAIL) and at present there is no proposal for disinvestment o Government equity in SAIL. However, the financial and business restructuring package for SAIL that has been approved by the Government envisages, inter alia, formation of a joint venture for Salem Steel Plant with strategic Alliance Partners (SAP). Accordingly, SAIL has taken steps to select a suitable joint sector partner and proposals received are being evaluated.

(b) Does not arise.